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2 BILL NO. R-82-12-21
3

RESOLUTION NO. R- 01-83

4 A RESOLUTION FINDING, DETERMINING
5 AND RATIFYING AN AMENDED INDUCEMENT RESOLUTION
6 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
7 AUTHORIZING THE ISSUANCE AND SALE OF
8 \$1,400,000 ECONOMIC REVENUE BONDS OF THE
9 CITY OF FORT WAYNE, INDIANA,
10 INCLUDING \$500,000 WHICH HAS ALREADY BEEN CLOSED,
11 FOR THE PURPOSE OF INDUCING THE APPLICANT,
12 MULLINEX PACKAGES, INC.

13 TO PROCEED WITH THE ACQUISITION
14 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

15 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
16 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
17 bonds for the financing of economic development facilities, the
18 funds from said financing to be used for the acquisition,
19 construction and equipping of said facilities, and said facil-
20 ties to be either sold or leased to another person or directly
21 owned by another person; and

22 WHEREAS, Mullinex Packages, Inc. (the "Applicant") has
23 advised the Fort Wayne Economic Development Commission and the
24 Issuer that it proposes that the Issuer acquire and equip an
25 economic development facility and sell and/or lease the same to
26 the Applicant or loan proceeds of an economic development
27 financing to the Applicant for the same, said economic develop-
28 ment facility to be purchase of equipment in addition to the
29 equipment previously induced, said equipment to be located at
30 3500 Engle Road, Fort Wayne, Indiana (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in
32 approximately 16 jobs within three years to be achieved by
the acquisition and construction and equipping of the Project
will be of public benefit to the health, safety and general
welfare of the Issuer and its citizens; and

33 WHEREAS, Mullinex Packages, Inc. (the "Applicant"), has
34 previously filed an Application with the Fort Wayne Economic

1 Development Commission (the "Commission") on June 15, 1981; and
2 WHEREAS, the Commission adopted an Inducement Resolution on
3 June 18, 1981 in favor of the Applicant in the amount of
4 \$900,000.00; and

5 WHEREAS, the Issuer has issued \$500,000.00 of Revenue Bonds
6 to finance economic development facilities for the Applicant and
7 therefore, \$400,000.00 in Revenue Bonds have been authorized by
8 the Commission and the Common Council of the City of Fort Wayne,
9 but have remained unissued; and

10 WHEREAS, the Applicant has filed an Amended Application
11 with the Commission requesting a total inducement of
12 \$1,400,000.00 including the \$900,000.00 previously induced; and

13 WHEREAS, having received the advice of the Fort Wayne
14 Economic Development Commission, it would appear that the
15 financing of the Project would be of public benefit to the
16 health, safety and general welfare of the Issuer and its
17 citizens; and

18 WHEREAS, the acquisition and construction of the faci-
19 lity will not have an adverse effect on any similar facility
20 already constructed or operating in or about Fort Wayne,
21 Indiana.

22 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
23 THE CITY OF FORT WAYNE, INDIANA:

24 SECTION 1. The Common Council finds, determines, rati-
25 fies and confirms the promotion of diversification of economic
26 development and job opportunities in and near Fort Wayne,
27 Indiana and in Allen County, is desirable to preserve the
28 health, safety and general welfare of the citizens of the
29 Issuer; and that it is in the public interest that Fort Wayne
30 Economic Development Commission and said Issuer take such action
31 as it lawfully may to encourage diversification of industry and
32 promotion of job opportunities in and near said Issuer.

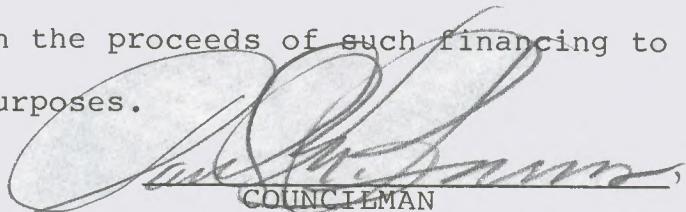
1 SECTION 2. The Common Council further finds, deter-
2 mines, ratifies and confirms that the issuance and sale of reve-
3 nue bonds in an amount not to exceed \$1,400,000.00 of the Issuer
4 under the Act for the acquisition, construction and equipping of
5 the Amended Project and the sale or leasing of such a financing
6 to the Applicant for such purposes will serve the public purpose
7 referred to above, in accordance with the Act.

8 SECTION 3. In order to induce the Applicant to proceed
9 with the acquisition, construction and equipping of the Project,
10 the Common Council hereby finds, determines, ratifies and con-
11 firms that (i) it will take or cause to be taken such actions
12 pursuant to the Act as may be required to implement the afore-
13 said financing, or as it may deem appropriate in pursuance
14 thereof, provided that all of the foregoing shall be mutually
15 acceptable to the Issuer and the Applicant; and (ii) it will
16 adopt such ordinances and resolutions and authorize the execu-
17 tion and delivery of such instruments and the taking of such
18 action as may be necessary and advisable for the authorization,
19 issuance and sale of said economic development bonds.

20 SECTION 4. All costs of the Project incurred after the
21 passage of this Inducement Resolution, including disbursement or
22 repayment of the Applicant of monies expended by the Applicant
23 for planning, engineering, interest paid during construction,
24 underwriting expenses, attorney and bond counsel fees, acquisi-
25 tion, construction and equipping of the Project will be per-
26 mitted to be included as part of the bond issue to finance said
27 Project, and the Issuer will thereafter either sell or lease the
28 same to the Applicant or loan the proceeds of such financing to
29 the Applicant for the same purposes.

30
31 APPROVED AS TO FORM AND
LEGALITY.

32
John J. Wernet, Attorney for the
Economic Development Commission
Dated this 27th day of December, 1982



COUNCILMAN

Read the first time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Planning (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 12-28-82, the 19 day of December, at 10:00 o'clock A.M., E.S.T.

DATE: 12-28-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, placed on its passage. PASSED (PASSED) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>	_____	_____	_____
<u>BRADBURY</u>	<u>X</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 1-11-83

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. B-01-83 on the 11th day of January, 1983.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Ray A. Abbott
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of January, 1983, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 14th day of January, 1983, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

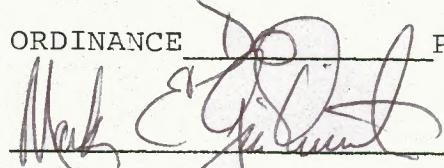
BILL NO. R-82-12-21

REPORT OF THE COMMITTEE ON FINANCE

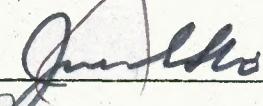
WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN AMENDED
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$1,400,000 ECONOMIC REVENUE BONDS
OF THE CITY OF FORT WAYNE, INDIANA, INCLUDING \$500,000 WHICH HAS
ALREADY BEEN CLOSED, FOR THE PURPOSE OF INDUCING THE APPLICANT,
MULLINEX PACKAGES, INC. TO PROCEED WITH THE ACQUISITION CONSTRUCTION
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

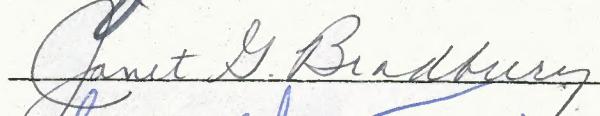
MARK E. GIAQUINTA, CHAIRMAN



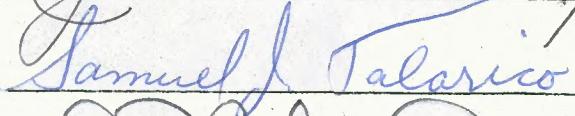
JAMES S. STIER, VICE CHAIRMAN



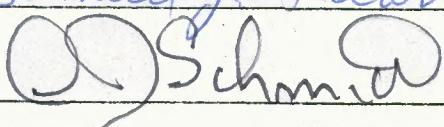
JANET G. BRADBURY



SAMUEL J. TALARICO



DONALD J. SCHMIDT



1-11-83
CONCURRED IN

DATE

CHARLES W. WESTERMAN, CITY CLERK